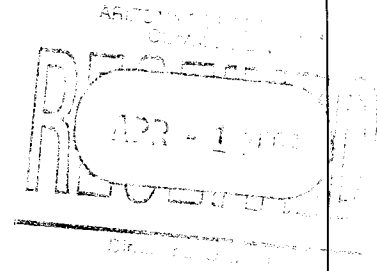


ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

E-01851A ELECTRIC
COLUMBUS ELECTRIC COOPERATIVE, INC
PO BOX 631
DEMING, NM 88031-0631



ANNUAL REPORT

FOR YEAR ENDING

12	31	2002
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FOR COMMISSION USE

ANN 01	02
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Handwritten notes:
E-01851A
4-2-02
C.E.M.
2002
annual report
db updated
C.E.M.

COMPANY INFORMATION

Company Name (Business Name) <u>Columbus Electric Cooperative, Inc</u>		
Mailing Address <u>PO Box 631</u> <u>Deming, NM 88031-0631</u>		
(Street)	(City)	(State) (Zip)
<u>505-546-8838</u>	<u>505-546-3128</u>	
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)
Email Address _____		
Local Office Mailing Address <u>900 N Gold</u>		
(Street)	(City)	(State) (Zip)
<u>Deming, NM 88030</u>		
(City)	(State)	(Zip)
Local Office Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)
Email Address _____		

MANAGEMENT INFORMATION

Management Contact: <u>Michael D. Fletcher</u> <u>Executive VP/General Manager</u>			
(Name)		(Title)	
<u>Same as Above</u>			
(Street)	(City)	(State)	(Zip)
<u>Same as Above</u>			
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Email Address <u>fletch@coopserv.com</u>			
On Site Manager: <u>Same</u>			
(Name)			
(Street)	(City)	(State)	(Zip)
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Email Address _____			

Statutory Agent: Michael Grant

(Name)

1600 Central Phoenix, AZ

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Attorney: Charles C. Kretek

(Name)

PO Drawer 2329 Deming, NM 88031

(Street)

(City)

(State)

(Zip)

505-546-2781

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ **Sole Proprietor (S)**

☐ **C Corporation (C) (Other than Association/Co-op)**

☐ **Partnership (P)**

☐ **Subchapter S Corporation (Z)**

☐ **Bankruptcy (B)**

☒ **Association/Co op (A)**

☐ **Receivership (R)**

☐ **Limited Liability Company**

☐ **Other (Describe)** _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ **APACHE**

☒ **COCHISE**

☐ **COCONINO**

☐ **GILA**

☐ **GRAHAM**

☐ **GREENLEE**

☐ **LA PAZ**

☐ **MARICOPA**

☐ **MOHAVE**

☐ **NAVAJO**

☐ **PIMA**

☐ **PINAL**

☐ **SANTA CRUZ**

☐ **YAVAPAI**

☐ **YUMA**

☐ **STATEWIDE**

SERVICES AUTHORIZED TO PROVIDE

Check the following box/s for the services that you are authorized to provide:

☐ **Electric**

- ☐ Investor Owned Electric
- ☒ Rural Electric Cooperative
- ☐ Utility Distribution Company
- ☐ Electric Service Provider
 - ☐ Transmission Service Provider
 - ☐ Meter Service Provider
 - ☐ Meter Reading Service Provider
 - ☐ Billing and Collection
 - ☐ Ancillary Services
 - ☐ Generation Provider
 - ☐ Aggregator/Broker

☐ **Telecommunications**

- ☐ Incumbent Local Exchange Carrier
- ☐ Interexchange Carrier
- ☐ Competitive Local Exchange Carrier
- ☐ Reseller
- ☐ Alternative Operator Service Provider

☐ **Gas**

- ☐ Natural Gas
- ☐ Propane

☐ **Other** (Specify) _____

STATISTICAL INFORMATION

TELECOMMUNICATION UTILITIES ONLY

Total residential access lines	_____
Total business access lines	_____
Total revenue from Arizona operations	\$ _____
Total income from Arizona operations	\$ _____
Value of assets used to serve Arizona customers	\$ _____
Accumulated depreciation associated with those assets	\$ _____

STATISTICAL INFORMATION (CONT'D)

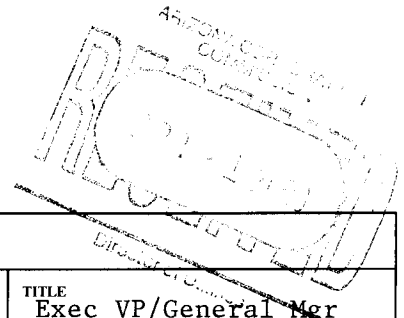
ELECTRIC UTILITY PROVIDERS ONLY

Total number of customers	_____	378	
Residential	_____	329	
Commercial	_____	31	
Industrial	_____		
Public street and highway lighting	_____		
Irrigation	_____	18	
Resale	_____		
 Total kilowatt-hours sold	_____	4,030,054	kWh
Residential	_____	1,788,221	
Commercial	_____	323,781	
Industrial	_____		
Public street and highway lighting	_____		
Irrigation	_____	1,918,952	
Resale	_____		
 Maximum Peak Load	_____	20,419	MW

GAS UTILITIES ONLY

Total number of customers	_____		
Residential	_____		
Commercial	_____		
Industrial	_____		
Irrigation	_____		
Resale	_____		
 Total therms sold	_____		therms
Residential	_____		
Commercial	_____		
Industrial	_____		
Irrigation	_____		
Resale	_____		

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**



STATE OF ~~ARIZONA~~
New Mexico
I, THE UNDERSIGNED
OF THE

(COUNTY NAME) Luna	
NAME (OWNER OR OFFICIAL) Michael D. Fletcher	TITLE Exec VP/General Mgr
COMPANY NAME Columbus Electric Cooperative, Inc.	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION
FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2002

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2002 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES \$ 213,871

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 12,296
IN SALES TAXES BILLED, OR COLLECTED

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.

X
SIGNATURE OF OWNER OR OFFICIAL

SUBSCRIBED AND SWORN TO BEFORE ME
A NOTARY PUBLIC IN AND FOR THE COUNTY OF
THIS 27th DAY OF

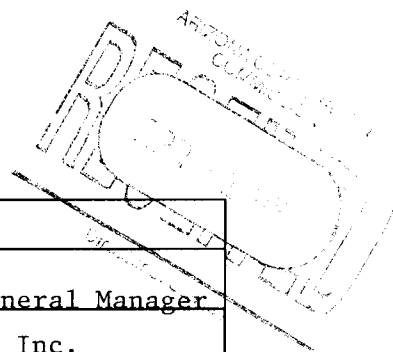
(SEAL)

MY COMMISSION EXPIRES April 6, 2006

NOTARY PUBLIC NAME Susanna Moran	
COUNTY NAME Luna	
MONTH March	20 03

X
SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**



VERIFICATION

STATE OF New Mexico

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) <u>Luna</u>
NAME (OWNER OR OFFICIAL) TITLE <u>Michael D. Fletcher Exec VP/General Manager</u>
COMPANY NAME <u>Columbus Electric Cooperative, Inc.</u>

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
<u>12</u>	<u>31</u>	<u>2002</u>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT


IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2002 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 424,428

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 23,757
IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**



SIGNATURE OF OWNER OR OFFICIAL
505-546-8838

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

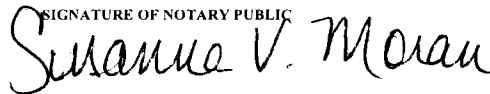
A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 27th DAY OF

(SEAL)

MY COMMISSION EXPIRES April 6, 2006

COUNTY NAME <u>Luna</u>	
MONTH <u>March</u>	<u>2003</u>

SIGNATURE OF NOTARY PUBLIC


FINANCIAL INFORMATION

Attach to this annual report a copy of the companies' year-end (Calendar Year 2002) financial statements. If you do not compile these reports, the Utilities Division will supply you with blank financial statements for completion and filing. **ALL INFORMATION MUST BE ARIZONA-SPECIFIC AND REFLECT OPERATING RESULTS IN ARIZONA.**

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

BORROWER DESIGNATION NM0025

PERIOD ENDED 12/2002

FINANCIAL AND STATISTICAL REPORT

BORROWER NAME AND ADDRESS
COLUMBUS ELEC COOP INC

PO Box 631

Deming, NM 88031-0631

INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2.

This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and may be confidential.

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

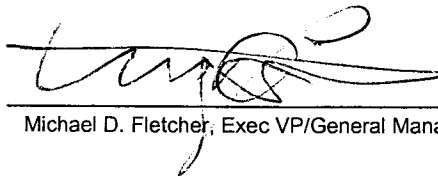
DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)☒ All of the obligations under the RUS loan documents have been fulfilled in all material respects☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Denise K. Barrera, Financial Manager

02/05/2003

DATE



Michael D. Fletcher, Exec VP/General Manager

02/05/2003

DATE

FINANCIAL AND STATISTICAL REPORT

NM0025

PERIOD ENDED

12/2002

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part A. Statement of Operations

ITEM	Year-to-date Last Year (a)	Year-to-date This Year (b)	Year-to-date Budget (c)	This Month (d)
1. Operating Revenue and Patronage Capital	7,143,141	7,298,861	7,349,907	437,311
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	3,506,031	3,671,076	3,546,818	193,818
4. Transmission Expense	11,362	24,472	11,587	1,508
5. Distribution Expense - Operation	580,379	528,876	607,195	52,665
6. Distribution Expense - Maintenance	323,327	336,901	357,779	24,265
7. Customer Accounts Expense	328,262	352,584	356,430	36,145
8. Customer Service and Informational Expense	117,950	115,687	131,709	(9,030)
9. Sales Expense	0	0	0	0
10. Administrative and General Expense	812,890	777,344	846,704	56,778
11. Total Operation & Maintenance Expense (2 thru 10)	5,680,201	5,806,940	5,858,222	356,149
12. Depreciation and Amortization Expense	674,369	713,717	674,367	60,098
13. Tax Expense - Property & Gross Receipts	0	0	0	0
14. Tax Expense - Other	0	0	0	0
15. Interest on Long-Term Debt	466,590	405,235	492,993	32,786
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	6,203	10,090	7,200	584
18. Other Deductions	2,241	1,600	0	0
19. Total Cost of Electric Service (11 thru 18)	6,829,604	6,937,582	7,032,782	449,617
20. Patronage Capital & Operating Margins (1 minus 19)	313,537	361,279	317,125	(12,306)
21. Non Operating Margins - Interest	31,470	24,903	24,000	1,945
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	0	0	0	0
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credits and Patronage Dividends	35,147	17,202	0	0
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	380,154	403,384	341,125	(10,361)

Part B. Data on Transmission and Distribution Plant

ITEM	Year-to-date Last Year (a)	Year-to-date This Year (b)
1. New Services Connected	87	130
2. Services Retired	0	43
3. Total Services in Place	5,349	5,430
4. Idle Services (Exclude Seasonal)	1,422	1,388
5. Miles Transmission	130	130
6. Miles Distribution - Overhead	1,725	1,736
7. Miles Distribution - Underground	52	54
8. Total Miles Energized (5 + 6 + 7)	1,908	1,921

USDA-RUS		BORROWER DESIGNATION	
FINANCIAL AND STATISTICAL REPORT		NM0025	
		PERIOD ENDED	
INSTRUCTIONS-See RUS Bulletin 1717B-2		12/2002	
Part C. Balance Sheet			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	23,352,282	29. Memberships	0
2. Construction Work in Progress	327,821	30. Patronage Capital	5,564,535
3. Total Utility Plant (1 + 2)	23,680,103	31. Operating Margins - Prior Years	(1,070,971)
4. Accum. Provision for Depreciation and Amort.	9,536,158	32. Operating Margins - Current Year	378,481
5. Net Utility Plant (3 - 4)	14,143,945	33. Non-Operating Margins	24,903
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	0
7. Investments in Subsidiary Companies	0	35. Total Margins & Equities (29 thru 34)	4,896,948
8. Invest. in Assoc. Org. - Patronage Capital	31,364	36. Long-Term Debt - RUS (Net)	8,541,082
9. Invest. in Assoc. Org. - Other - General Funds	40,432	(Payments - Unapplied)	0
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	365,083	37. Long-Term Debt - RUS - Econ. Devel. (Net)	0
11. Investments in Economic Development Projects	0	38. Long-Term Debt - FFB - RUS Guaranteed	0
12. Other Investments	0	39. Long-Term Debt - Other - RUS Guaranteed	0
13. Special Funds	0	40. Long-Term Debt Other (Net)	1,629,793
14. Total Other Property & Investments (6 thru 13)	436,879	41. Total Long-Term Debt (36 thru 40)	10,170,875
15. Cash - General Funds	117,017	42. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	100	43. Accumulated Operating Provisions	501,235
17. Special Deposits	0	44. Total Other Noncurrent Liabilities (42 + 43)	501,235
18. Temporary Investments	0	45. Notes Payable	0
19. Notes Receivable (Net)	0	46. Accounts Payable	149,063
20. Accounts Receivable - Sales of Energy (Net)	426,145	47. Consumers Deposits	84,754
21. Accounts Receivable - Other (Net)	7,406	48. Current Maturities Long-Term Debt	963,000
22. Materials and Supplies - Electric & Other	334,416	49. Current Maturities Long-Term Debt-Economic	
23. Prepayments	14,718	Development	0
24. Other Current and Accrued Assets	3,865	50. Current Maturities Capital Leases	0
25. Total Current and Accrued Assets (15 thru 24)	903,667	51. Other Current and Accrued Liabilities	287,886
26. Regulatory Assets	1,668,167	52. Total Current & Accrued Liabilities (45 thru 51)	1,484,703
27. Other Deferred Debits	110,230	53. Regulatory Liabilities	0
28. Total Assets and Other Debits (5+14+25 thru 27)	17,262,888	54. Other Deferred Credits	209,127
		55. Total Liabilities and Other Credits (35+ 41 + 44 + 52 thru 54)	17,262,888

Name of Borrower		Report Year	Report Period
COLUMBUS ELEC COOP INC (NM0025)		2002	12
Part D. Notes to Financial Statements			

Part C, Line 26, Regulatory Assets

1. TriState Plains Merge \$1,668,167

Part C, Line 27, Other Deferred Debits Include:

1. 4 Year Work Plan \$43,951
2. Long Range Engineer Plan \$66,278

Part C, Line 54, Deferred Credits Include:

1. Consumer Advanced Payments \$170,721
2. Irrigation Rebates \$46,702
3. Power Cost & Debt Adjustment (10,036)
4. Abandon Capital \$1,740

FINANCIAL AND STATISTICAL REPORT

NM0025

PERIOD ENDED

12/2002

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part E. Changes in Utility Plant

PLANT ITEM	Balance Beginning of Year	Additions	Retirements	Adjustments and Transfers	Balance End of Year
Distribution Plant	18,607,480	1,814,690	920,373	0	19,501,797
General Plant	1,698,960	250,495	211,708	0	1,737,747
Headquarters Plant	792,276	0	3,881	0	788,395
Intangibles	411	0	0	0	411
Transmission Plant	1,316,590	9,538	2,191	0	1,323,937
All Other Utility Plant	0	0	0	0	0
Total Utility Plant in Service (1 thru 6)	22,415,717	2,074,723	1,138,153	0	23,352,287
Construction Work in Progress	465,487	(137,671)			327,816
TOTAL UTILITY PLANT (7 + 8)	22,881,204	1,937,052	1,138,153	0	23,680,103

Part F. Materials and Supplies

ITEM	Balance Beginning of Year (a)	Purchased (b)	Salvaged (c)	Used (Net) (d)	Sold (e)	Adjustment (f)	Balance End of Year (g)
1. Electric	319,577	385,640	17,177	390,039	0	(530)	331,825
2. Other	2,592	0	0	0	0	0	2,592

Part G. Service Interruptions

ITEM	Avg. Hours per Consumer by Cause Power Supplier (a)	Avg. Hours per Consumer by Cause Extreme Storm (b)	Avg. Hours per Consumer by Cause Prearranged (c)	Avg. Hours per Consumer by Cause All Other (d)	TOTAL (e)
1. Present Year	4.23	3.35	0.04	1.47	9.09
2. Five-Year Average	0.85	3.12	0.12	3.05	7.14

Part H. Employee-Hour and Payroll Statistics

	Amount
1. Number of Full Time Employees	29
2. Employee - Hours Worked - Regular Time	63,091
3. Employee - Hours Worked - Overtime	2,808
4 Payroll - Expensed	702,011
5. Payroll - Capitalized	478,190
6. Payroll - Other	135,762

USDA-RUS		BORROWER DESIGNATION	
FINANCIAL AND STATISTICAL REPORT		NM0025	
		PERIOD ENDED	
INSTRUCTIONS-See RUS Bulletin 1717B-2		12/2002	
Part I. Patronage Capital			
ITEM	DESCRIPTION	This Year (a)	Cumulative (b)
1. Capital Credits Distributions	a. General Retirements	0	83,994
	b. Special Retirements	0	0
	c. Total Retirements (a + b)	0	83,994
2. Capital Credits Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	0	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	10,728	
	c. Total Cash Received (a + b)	10,728	
Part J. Due from Consumers for Electric Service			
			Amount
1. AMOUNT DUE OVER 60 DAYS			7,642
2. AMOUNT WRITTEN OFF DURING YEAR			31,286

FINANCIAL AND STATISTICAL REPORT

NM0025

PERIOD ENDED

12/2002

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part K. kWh Purchased and Total Cost

Line No.	ITEM (a)	RUS Use Only Supplier Code (b)	kWh Purchased (c)	Total Cost (d)	Average Cost (Cents/kWh) (e)	Included in Total Cost Fuel Cost Adjustment (f)	Included in Total Cost Wheeling and Other Charges (or credits) (g)
1	Tri-State G & T Assn, Inc (CO0047)	30151	85,006,000	3,671,075	4.32	0	0
2		0	0	0	0.00	0	0
3		0	0	0	0.00	0	0
4		0	0	0	0.00	0	0
5		0	0	0	0.00	0	0
6		0	0	0	0.00	0	0
7		0	0	0	0.00	0	0
8		0	0	0	0.00	0	0
9		0	0	0	0.00	0	0
10		0	0	0	0.00	0	0
11		0	0	0	0.00	0	0
12		0	0	0	0.00	0	0
13		0	0	0	0.00	0	0
14		0	0	0	0.00	0	0
15		0	0	0	0.00	0	0
16		0	0	0	0.00	0	0
17		0	0	0	0.00	0	0
18		0	0	0	0.00	0	0
19		0	0	0	0.00	0	0
20		0	0	0	0.00	0	0
Total			85,006,000	3,671,075	4.32	0	0

FINANCIAL AND STATISTICAL REPORT

NM0025

PERIOD ENDED

12/2002

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part L. Long Term Leases

Name of Lessor (a)	Type of Property (b)	Rental This Year (c)
NONE		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0
Total		0

USDA-RUS

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION

NM0025

PERIOD ENDED

12/2002

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part M. Annual Meeting and Board Data

1. Date of Last Annual Meeting	2. Total Number of Members	3. Number of Members Present at Meeting	4. Was Quorum Present (Y/N) ?
04/06/2002	2,513	183	Y
5. Number of Members Voting by Proxy or Mail	6. Total Number of Board Members	7. Total Amount of Fees and Expenses for Board Members	8. Does Manager Have Written Contract (Y/N) ?
10	9	110,698	N

NM0025

PERIOD ENDED

12/2002

INSTRUCTIONS-See RUS Bulletin 1717B-2

Part N. Long-Term Debt and Debt Service Requirements

USDA-RUS FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION NM0025		
INSTRUCTIONS-See RUS Bulletin 1717B-2		PERIOD ENDED 12/2002		
Part O. Power Requirements Data Base - Annual Summary				
CLASSIFICATION	Consumer Sales & Revenue Data	December (a)	Average No. Consumers Served (b)	Total Year to Date (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	3,267	3,223	
	b. kWh Sold			19,149,208
	c. Revenue			2,135,431
2. Residential Sales - Seasonal	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
3. Irrigation Sales	a. No. Consumers Served	232	240	
	b. kWh Sold			28,497,333
	c. Revenue			2,396,652
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	556	555	
	b. kWh Sold			17,610,382
	c. Revenue			1,660,319
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	1	1	
	b. kWh Sold			12,357,432
	c. Revenue			1,061,092
6. Public Street & Highway Lighting	a. No. Consumers Served	15	15	
	b. kWh Sold			95,329
	c. Revenue			13,469
7. Other Sales to Public Authorities	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
8. Sales for Resales - RUS Borrowers	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
9. Sales for Resale - Other	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
10. TOTAL No. of Consumers (lines 1a thru 9a)		4,071	4,034	
11. TOTAL kWh Sold (lines 1b thru 9b)				77,709,684
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)				7,266,963
13. Other Electric Revenue				31,900
14. kWh - Own Use				0
15. TOTAL kWh Purchased				85,006,000
16. TOTAL kWh Generated				0
17. Cost of Purchases and Generation and Transmission Expense				3,695,548
18. Interchange - kWh - Net				0
19. System Peak - Sum Annual Peak kW Input from all Sources (Metered)				20,419
Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/>				

USDA-RUS		BORROWER DESIGNATION			
FINANCIAL AND STATISTICAL REPORT		NM0025			
		PERIOD ENDED			
INSTRUCTIONS-See RUS Bulletin 1717B-2		12/2002			
7a - Part I. Investments					
Line No.	Description (a)	Included (\$) (b)	Excluded (\$) (c)	Income or Loss (\$) (d)	Rural Development (e)
2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS					
1	NRUCFC Patronage Capital	0	31,364	10,728	
2	CSI Patronage Capital	0	40,432	0	
3	NMRECA Membership	15	0	0	
4	CSI Membership	100	0	0	
5	CSI Equity	22,264	0	0	
6	TriState Membership	5	0	0	
7	NMRECA Equity	4,652	0	0	
8	Basin Electric Membership	100	0	0	
9	Touchstone Energy	3,013	0	0	
10	Federated Insurance Patronage Capital	0	8,586	282	
11	Valley Telephone Patronage Capital	0	8,693	257	
12	NRUCFC CTCs	0	316,555	107	
13	NRUCFC Membership	1,000	0	0	
Total: 2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS		31,249	405,630	11,374	
6. CASH - GENERAL					
14	First New Mexico Bank	0	117,017		
Total: 6. CASH - GENERAL		0	117,017		
9. ACCOUNTS & NOTES RECEIVABLE - NET					
15	Miscellaneous Accounts Receivable	7,406	0	0	
Total: 9. ACCOUNTS & NOTES RECEIVABLE - NET		7,406	0	0	
2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS					
16	NISC Membership	100	0	0	
Total: 2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS		31,249	405,630	11,374	
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					

USDA-RUS		BORROWER DESIGNINATION			
FINANCIAL AND STATISTICAL REPORT		NM0025			
		PERIOD ENDED			
INSTRUCTIONS-See RUS Bulletin 1717B-2		12/2002			
Line No.	Description (a)	Included (\$) (b)	Excluded (\$) (c)	Income or Loss (\$) (d)	Rural Development (e)
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					
57					
58					
59					
60					
11. TOTAL INVESTMENTS		38,655	522,647	11,374	

USDA-RUS FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNINATION NM0025			
INSTRUCTIONS-See RUS Bulletin 1717B-2		PERIOD ENDED 12/2002			
7a - Part II. Loan Guarantees/Part III. Ratio					
Line No.	Organization (a)	Maturity date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Rural Development (e)
1			0	0	
2			0	0	
3			0	0	
4			0	0	
5			0	0	
6			0	0	
7			0	0	
8			0	0	
9			0	0	
10			0	0	
TOTALS			0	0	
TOTAL (included Loan Guarantees only)			0	0	
Ratio of Investments and Loan Guarantees to Utility Plant [Total of Included Investments (Part I, 11b) and Loan Guarantees - Loan Balance (Part II, 5d) to Total Utility Plant (Form 7, Part C, Line 3)]					0.1 %

USDA-RUS		BORROWER DESIGNATION			
FINANCIAL AND STATISTICAL REPORT		NM0025			
		PERIOD ENDED			
INSTRUCTIONS-See RUS Bulletin 1717B-2		12/2002			
7a - Part IV. Loans					
Line No.	Organization (a)	Maturity date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Rural Development (e)
1	Employees, Officers, Directors		0	0	
2	Energy Resource Conservation Loans		0	0	
3			0	0	
4			0	0	
5			0	0	
6			0	0	
7			0	0	
8			0	0	
9			0	0	
10			0	0	
11			0	0	
12			0	0	
13			0	0	
14			0	0	
15			0	0	
TOTALS			0	0	